

## A G E N D A



## Recommendation for Council Action

Austin City Council	Item ID	18392	Agenda Number	38.
Meeting Date:	9/27/2012		Department:	Neighborhood and Community Development
Subject				
<p>Authorize the negotiation and execution of a one-year service agreement with the Austin Housing Finance Corporation to manage and operate various housing programs on the City's behalf during Fiscal Year 2012-2013 using funds received by the City from the U.S. Department of Housing and Urban Development, in addition to local City of Austin funds, in an amount not to exceed \$6,102,960.</p>				
Amount and Source of Funding				
<p>Funding is available in the Fiscal Year 2012-2013 Operating Budget of the Neighborhood Housing and Community Development Office. Grant funding is contingent on the release of Fiscal Year 2013 federal funds from the U.S. Department of Housing and Urban Development. See attached Exhibit A for more detail.</p>				
Fiscal Note				
<p>There is no unanticipated fiscal impact. A fiscal note is not required.</p>				
Purchasing Language:				
Prior Council Action:	September 22, 2011 – Council approved a one-year service agreement to expire September 30, 2012.			
For More Information:	Contact Elizabeth A. Spencer, Director, Neighborhood Housing and Community Development, 974-3182.			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				

The recommended action authorizes the City Manager to negotiate and execute the City's annual service agreement with the Austin Housing Finance Corporation (AHFC) allowing the AHFC to use up to \$6,102,960 in City funds from federal sources and other local sources to fund, manage and operate various City housing programs during Fiscal Year 2012-2013, including renter assistance, homebuyer assistance, homeowner assistance, and housing developer assistance. See Exhibit A (AHFC Grant Operating Budget) for details. An estimated 1,413 households will be served through these programs.

Employees of the City's Neighborhood and Community Development (NHCD) Office manage AHFC's operations through the annual service agreement.

Established in 1979 as a public, non-profit corporation pursuant to Chapter 394 of the Texas Local Government Code, the AHFC administers numerous affordable housing programs for the City using federal and local funds. U.S. Department of Housing and Urban Development (HUD) grant funds provided by the City constitute the majority of AHFC's grant funds.